



State of Michigan
John Engler, Governor

Department of Consumer & Industry Services
Kathleen M. Wilbur, Director

Office of Financial and Insurance Services
Frank M. Fitzgerald, Commissioner

Division of Financial Institutions
P.O. Box 30224
Lansing, MI 48909
Tel. (517) 373-3460
Web site: www.cis.state.mi.us/ofis/

DATE: May 22, 2000

LETTER NO: 2000-CU-02

TO: The Board of Directors and Management of Michigan State-Chartered Credit Unions

SUBJECT: 1999 Internal Revenue Service Form 990 Filing

Enclosed with this letter is your institution's copy of the 1999 Federal Income Tax return for Michigan state-chartered credit unions. The Division of Financial Institutions files a group return each year as a service to state-chartered credit unions. Your copy of the return should be kept on file at your credit union for reference and use in correspondence with IRS. The identifying numbers on the group return are:

EIN	38-6092097
Group Exemption Number	1359

While DFI files the group return as a service to state-chartered credit unions, each institution is ultimately responsible for ensuring compliance with applicable tax law and regulations. You should consult your external auditor or other tax professional regarding potential federal income tax liability for "unrelated business income taxes" (UBIT) and other tax issues that may affect your institution.

If you have questions or need additional information please contact this office.

Sincerely,

Roger W. Little, Deputy Commissioner
Office of Financial and Insurance Services

Enclosure

ds\c:\word\credit union\rwl\2000-CU-02



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May 15, 2000

Internal Revenue Service Center
Ogden, UT 84201-0027

Re: 1999 Return - EIN 38-6092097 - Group Exemption No. 1359

This 1999 return is filed in accordance with Revenue Ruling 60-364 and in compliance with the requirements of Henry Needham's December 31, 1956, letter and with subsequent IRS instructions.

This enclosed 1999 Form 990 group return is filed based on reports submitted by 301 individual credit unions. We can assume no liability for these individual credit union reports. Liability, if any, for accuracy of these individual reports, tax interpretations, filing of any 990T, and tax liability remains the responsibility of the individual credit union.

Authorization is assumed under the supervisory authority delegated this Bureau by the Michigan Statutes and as authorized by the individual credit unions.

Also enclosed are:

- * the consolidated Annual Report of Michigan State-Chartered Credit Unions for 1999, not including Central Corporate Credit Union;
- * Central Corporate Credit Union year-end financial reports and statistical information; and
- * a list of the 301 Michigan state-chartered credit unions as of December 31, 1999, including their name, address, and employer identification number per Item J, Group Return Instructions.

Sincerely,

Roger W. Little, Deputy Commissioner
Office of Financial and Insurance Services

Enclosures

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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation) or section 4947(a)(1) nonexempt charitable trust

OMB No. 1545-0047

1999This Form is
Open to Public
Inspection

Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 1999 calendar year, OR tax year period beginning

1999, and ending

B Check if:☐ Change of address☐ Initial return☐ Final return☐ Amended return
(required also for
state reporting)Please
use if
label
print
type
See
Speci
Instru
tions:HL 38-6092097 1999 ** 5-DIGIT 48909
MICHIGAN DEPT OF COMMERCE FINANCIAL
GROUP RETURN
PO BOX 30224
LANSING MI 48909-7724

Identification number

number

☐ if exemption application
is pending**G** Type of organization—☒ Exempt under section 501(c)(14) (insert number) OR ☐ section 4947(a)(1) nonexempt charitable trust
Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).**H(a)** Is this a group return filed for affiliates? ☒ Yes ☐ No

301

I If either box in H is checked "Yes," enter four-digit group
exemption number (GEN) 1359**(b)** If "Yes," enter the number of affiliates for which this return is filed: 301**J** Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify)**(c)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**K** Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if it received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 15.)

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support			1a	
	b	Indirect public support			1b	
	c	Government contributions (grants)			1c	
	d	Total (add lines 1a through 1c) (attach schedule of contributors) (cash \$ _____ noncash \$ _____)			1d	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	758,127,905
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	
	5	Dividends and interest from securities			5	237,385,034
	6a	Gross rents			6a	
	b	Less: rental expenses			6b	
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c	
Revenue	7	Other investment income (describe _____)			7	12,163
	8a	Gross amount from sales of assets other than inventory			8a	
	b	Less: cost or other basis and sales expenses			8b	
	c	Gain or (loss) (attach schedule)			8c	884,855
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d	426,555
	9	Special events and activities (attach schedule)				
	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)			9a	
	b	Less: direct expenses other than fundraising expenses			9b	
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10a	Gross sales of inventory, less returns and allowances			10a	
	b	Less: cost of goods sold			10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
11	Other revenue (from Part VII, line 103)			11	951,154	
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	996,902,811	
Expenses	13	Program services (from line 44, column (B))			13	
	14	Management and general (from line 44, column (C))			14	
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	Total expenses (add lines 13 and 14, column (A))			17	888,306,966
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18	108,595,845
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	14,114,734,521
	20	Other changes in net assets or fund balances (attach explanation)			20	(154,041,722)
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	14,069,288,644

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

Cat. No. 11282Y

Form 990 (1999)

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See Specific Instructions on page 19.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22			
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24	5,293,309		
25	Compensation of officers, directors, etc.	25			
26	Other salaries and wages	26	207,599,560		
27	Pension plan contributions	27	Incl uded in Line 26		
28	Other employee benefits	28	Incl uded in Line 26		
29	Payroll taxes	29	Incl uded in Line 26		
30	Professional fundraising fees	30			
31	Accounting fees	31	34,162,096		
32	Legal fees	32	Incl uded in Line 31		
33	Supplies	33			
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36	31,385,904		
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39	7,417,528		
40	Conferences, conventions, and meetings	40	Incl uded in Line 39		
41	Interest	41	2,370,851		
42	Depreciation, depletion, etc. (attach schedule)	42			
43	Other expenses (itemize): a	43a	600,077,718		
	b	43b			
	c	43c			
	d	43d			
	e	43e			
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	888,306,966		

Reporting of Joint Costs. Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____.

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 22.)

What is the organization's primary exempt purpose? ▶		Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a	301 Michigan state-chartered credit unions furnishing cooperative financial services to members as provided by Public Act 285, Public Acts of 1925, as amended. (Grants and allocations \$ _____)	
b	 (Grants and allocations \$ _____)	
c	 (Grants and allocations \$ _____)	
d	 (Grants and allocations \$ _____)	
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	

Part IV Balance Sheets (See Specific Instructions on page 22.)

		(A) Beginning of year		(B) End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
Assets	45 Cash—non-interest-bearing	349,966,629	45	1,184,670,616
	46 Savings and temporary cash investments.	4,508,611,379	46	2,229,408,954
	47a Accounts receivable	47a	47c	
	b Less: allowance for doubtful accounts.	47b	47c	
	48a Pledges receivable	48a	48c	
	b Less: allowance for doubtful accounts.	48b	48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)	57,090,240	50	64,357,536
	51a Other notes and loans receivable (attach schedule).	51a 8,159,114,373	51c	8,101,433,021
	b Less: allowance for doubtful accounts.	51b (57,681,352)	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments—securities (attach schedule)	1,733,315,124	54	2,236,609,160
	55a Investments—land, buildings, and equipment: basis	55a	55c	
	b Less: accumulated depreciation (attach schedule).	55b	55c	
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment: basis.	57a	57c		
b Less: accumulated depreciation (attach schedule).	57b	57c		
58 Other assets (describe ►)	263,037,382	58	293,355,956	
	154,909,262	58	269,394,069	
59 Total assets (add lines 45 through 58) (must equal line 74).	14,363,303,949	59	14,379,229,312	
Liabilities	60 Accounts payable and accrued expenses.	153,095,291	60	176,999,624
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule).		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)	95,474,137	64b	132,941,044
	65 Other liabilities (describe ►)		65	
66 Total liabilities (add lines 60 through 65).	248,569,428	66	309,940,668	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		67	
	67 Unrestricted.		68	
	68 Temporarily restricted		69	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74.		70	
	70 Capital stock, trust principal, or current funds	12,669,019,077	70	12,543,166,601
	71 Paid-in or capital surplus, or land, building, and equipment fund.		71	
	72 Retained earnings, endowment, accumulated income, or other funds	1,445,715,444	72	1,526,122,043
	73 Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72; column (A) must equal line 19 and column (B) must equal line 21)	14,114,734,521	73	14,069,288,644
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	14,363,303,949	74	14,379,229,312

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-B	Reconciliation of Expenses per Audited Financial Statements with Expenses per Return
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<p>a Total revenue, gains, and other support per audited financial statements . . . ▶</p> <p>b Amounts included on line a but not on line 12, Form 990:</p> <p>(1) Net unrealized gains on investments . . \$ _____</p> <p>(2) Donated services and use of facilities \$ _____</p> <p>(3) Recoveries of prior year grants . . . \$ _____</p> <p>(4) Other (specify): _____ _____ \$ _____</p> <p>Add amounts on lines (1) through (4) ▶</p> <p>c Line a minus line b ▶</p> <p>d Amounts included on line 12, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 . . . \$ _____</p> <p>(2) Other (specify): _____ _____ \$ _____</p> <p>Add amounts on lines (1) and (2) ▶</p> <p>e Total revenue per line 12, Form 990 (line c plus line d) ▶</p>	<p>a</p> <p>b</p> <p>c</p> <p>d</p> <p>e</p>	<p>n/a</p>
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<p>a Total expenses and losses per audited financial statements . . . ▶</p> <p>b Amounts included on line a but not on line 17, Form 990:</p> <p>(1) Donated services and use of facilities \$ _____</p> <p>(2) Prior year adjustments reported on line 20, Form 990 \$ _____</p> <p>(3) Losses reported on line 20, Form 990 . . \$ _____</p> <p>(4) Other (specify): _____ _____ \$ _____</p> <p>Add amounts on lines (1) through (4) ▶</p> <p>c Line a minus line b ▶</p> <p>d Amounts included on line 17, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 . . . \$ _____</p> <p>(2) Other (specify): _____ _____ \$ _____</p> <p>Add amounts on lines (1) and (2) ▶</p> <p>e Total expenses per line 17, Form 990 (line c plus line d) ▶</p>	<p>a</p> <p>b</p> <p>c</p> <p>d</p> <p>e</p>	<p>n/a</p>
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Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see Specific Instructions on page 24.)

[illegible]

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? **►** ☐ Yes ☐ No
If "Yes," attach schedule—see Specific Instructions on page 25.

Part VI Other Information (See Specific Instructions on page 25.)

	Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . .	76	✓
77 Were any changes made in the organizing or governing documents but not reported to the IRS? . . . If "Yes," attach a conformed copy of the changes.	77	✓
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . .	78a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year? . . .	78b	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . .	79	✓
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? . . .	80a	✓
b If "Yes," enter the name of the organization ▶ and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.		
81a Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81. 81a 0		
b Did the organization file Form 1120-POL for this year?	81b	✓
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	✓
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions for reporting in Part III.) 82b See attached		
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	✓
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	✓
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	✓
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c Dues, assessments, and similar amounts from members 85c		
d Section 162(e) lobbying and political expenditures 85d		
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e		
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f		
g Does the organization elect to pay the section 6033(e) tax on the amount in 85f?	85g	
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a		
b Gross receipts, included on line 12, for public use of club facilities 86b		
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders 87a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b		
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	✓
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ▶		
d Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶		
90a List the states with which a copy of this return is filed ▶ 90b		
b Number of employees employed in the pay period that includes March 12, 1999 (See inst.) 90b		
91 The books are in care of ▶ Telephone no. ▶ () Located at ▶ ZIP + 4 ▶		
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year 92		

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 29.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a Interest Income from Loans					656,728,130
b Service Fees					75,410,484
c Miscellaneous Income					25,989,291
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					237,385,034
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					12,163
100 Gain or (loss) from sales of assets other than inventory					426,555
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b Miscellaneous Non-Operating					951,154
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					996,902,811
105 Total (add line 104, columns (B), (D), and (E))					996,902,811

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 30.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93a	loans to credit union members
93b	Recovery of costs incurred providing financial services to credit union members
93c	Processing fees for member loans; recovery of a portion of the costs incurred providing various benefits to members at no cost to members, other miscellaneous services provided to members
96, 99	Provision of liquidity requirements and earnings
100	Sale of various assets providing additional liquidity, sale of assets for the purpose of replacement with assets that will enhance program services provided to members
103b	Revenue indirectly related to program services, earned as a consequence of providing program services

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 30.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
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Information on taxable subsidiaries is maintained by individual investor credit unions. Subsidiaries exist primarily for the extension of credit union service activities. Income and assets of subsidiaries is consolidated with investors when applicable, and, as such, is included within this return.

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. (Important: See General Instructions, Part III, on page 14.)			
	Signature of officer	Date	Type or print name and title.	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed) and address	EIN	ZIP + 4	



State of Michigan
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P.O. Box 30224
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1999 Form 990

Part I, Line 8c - Gain (Loss)

Totals reported on line 8c represent net gains realized by state-chartered credit unions on the sale of investment securities and fixed assets used in the production of exempt activities. Information for lines 8a and 8b is not available on a consolidated basis; however, credit unions are required to maintain all information necessary to make an accurate determination of such gains or losses.

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1999 Form 990

Part I, Line 20 - Other Changes in Net Assets or Fund Balances

Decrease in Member Share Capital	\$(125,852,476)
Net Change in Accumulated Unrealized Gains/(Losses) on Investments	(30,265,319)
Miscellaneous Net Increase in Equity	<u>2,076,073</u>
	<u><u>\$(154,041,722)</u></u>

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1999 Form 990

Part II, Line 24, Benefits Paid to or for Members

This balance consists entirely of payments made by credit unions for members' disability and life insurance. Schedules are not available on a consolidated basis; however, records of all insurance coverages, and premiums paid, are maintained within the 301 state-chartered credit unions.

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1999 Form 990

Part II, Line 43 - Other Expenses

Office Operations	\$ 106,501,292
(Includes supplies, utilities, postage, insurance, data processing, maintenance, depreciation, and other expenses incurred in the production of exempt services.)	
Education and Promotion	15,033,291
Loan Servicing	24,039,994
Provision for Loan Losses	30,654,719
Fees and Charges	4,266,497
Dividends and Interest Paid on Member Shares and Deposits	404,623,486
Miscellaneous	<u>14,958,439</u>
	<u>\$600,077,718</u>

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Part IV, Line 50 - Receivables Due from Officers, Directors, Etc.

Amounts presented as loans to officials are the totals of all loans outstanding to directors and committee persons of 301 Michigan state-chartered credit unions.

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1999 Form 990

Part VI, Line 82a - Donated Services Received or the Use of Materials, Equipment, or
Facilities at No Charge or at Substantially Less than Fair Rental Value

Several of the 301 Michigan state-chartered credit unions receive use of facilities, supplies, or equipment at no cost or reduced cost. This is in keeping with the credit unions' production of exempt services. Credit unions are not required to report the fair market value of donated facilities, supplies, or equipment.

State of Michigan
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Division of Financial Institutions
P.O. Box 30224
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1999 Form 990

CREDIT UNIONS MERGED DURING 1999

DATE	FROM	INTO
2-11-99	Holy Cross Council Credit Union	Associated Metro Federal Credit Union 4929 Wyoming Dearborn, Michigan 48126
4-14-99	Pattern Makers Credit Union	Southeast Oakland Community Credit Union 2406 Hilton Road Ferndale, MI 48220-1596 (EIN#38-1539027)
5-17-99	Blodgett Credit Union	Health Care Credit Union P.O. Box 2848 Grand Rapids, Michigan 49501-2848 (EIN#38-2038056)
5-17-99	Southwest Credit Union	First United Federal Credit Union 3140 Ivanrest, S.W. Grandville, Michigan 49418
6-2-99	St. John Presbyterian Church Credit Union	First Financial Credit Union 3151 Gratiot Avenue Detroit, Michigan 48207 (EIN#38-1417185)
6-22-99	St. Mary's Parish Credit Union	E & A Credit Union 1919 Gratiot Blvd. Marysville, Michigan 48040 (EIN#38-1686050)
8-3-99	St. Sylvester Parish Credit Union	St. Angela Parish Credit Union P.O. Box 76 Roseville, Michigan 48066 (EIN#38-1717329)

CREDIT UNIONS MERGED DURING 1999 (cont'd.)

DATE	FROM	INTO
9-10-99	Extruded Metals Credit Union	Preferred Federal Credit Union 534 N. Lafayette St. Greenville, Michigan 48838
10-5-99	Christian Community Credit Union	Dearborn Churches Credit Union 18590 W. Outer Drive Dearborn, Michigan 48128 (EIN#38-1743355)
12-6-99	Allegan Teachers Credit Union	Allegan Community Federal Credit Union P.O. Box 320 Allegan, Michigan 49010

State of Michigan
Department of Consumer & Industry Services
Office of Financial and Insurance Services
Division of Financial Institutions
P.O. Box 30224
Lansing, MI 48909

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CREDIT UNION NAME CHANGES DURING 1999

DATE	FROM	TO
1-1-99	Warren Schools Credit Union	Metro Credit Union (EIN# 38-1536749)
1-29-99	A.T.L. Employees Credit Union	ATL Credit Union (EIN# 38-1538780)
3-1-99	Royal Oak Community Credit Union	Royal Oakland Community Credit Union (EIN# 38-1627404)
3-24-99	Pontiac Telephone Emp. Credit Union	Communication Community Credit Union (EIN# 38-0936455)
8-1-99	Trenton Governmental Credit Union	Metro Shores Credit Union (EIN# 38-1614315)
10-1-99	Selaed Power/SPx Credit Union	Family Financial Credit Union EIN# 38-1449460)
10-1-99	Joint Military and Veterans Credit Union	Central Macomb Community Credit Union (EIN# 38-1582963)
12-1-99	School Employees Credit Union	Sunrise Family Credit Union (EIN# 38-1642684)